

**KEWAL KIRAN CLOTHING LIMITED**

Registered Office: Kewal Kiran Estate 460/7, I.B. Patel Road, Goregaon (E), Mumbai – 400 063  
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

(Rs. in Lakhs)

**PART I**

	Particulars	For the Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
		Audited	Audited	Audited	Audited	Audited	Audited
1	a. Net Sales	11,580	7,371	9,095	18,951	14,739	30,052
	b. Other Operating Income	75	78	69	153	112	247
	<b>Total Income from operation</b>	<b>11,655</b>	<b>7,449</b>	<b>9,164</b>	<b>19,104</b>	<b>14,851</b>	<b>30,299</b>
2	<b>Expenditure</b>						
	a. (Increase)/Decrease in stock	(999)	(1,024)	(412)	(2,023)	(1,114)	58
	b. Consumption of raw materials	5,383	3,673	3,829	9,056	6,461	11,786
	c. Purchase of trading goods	188	183	169	371	429	785
	d. Personnel cost	1,087	930	963	2,017	1,768	3,407
	e. Depreciation / Amortization	131	122	154	253	300	594
	f. Manufacturing and operating expenses	1,102	729	848	1,831	1,362	2,383
	g. Administrative and other expenses	556	433	538	989	904	1,675
	h. Selling and distribution expenses	756	781	690	1,537	1,540	2,839
	<b>Total Expenditure</b>	<b>8,204</b>	<b>5,827</b>	<b>6,779</b>	<b>14,031</b>	<b>11,650</b>	<b>23,527</b>
3	<b>Profit from operation before Other Income, Finance cost &amp; Exceptional Item (1-2)</b>	<b>3,451</b>	<b>1,622</b>	<b>2,385</b>	<b>5,073</b>	<b>3,201</b>	<b>6,772</b>
4	Other Income	163	239	287	402	598	1,217
5	<b>Profit before Finance cost &amp; Exceptional Item (3+4)</b>	<b>3,614</b>	<b>1,861</b>	<b>2,672</b>	<b>5,475</b>	<b>3,799</b>	<b>7,989</b>
6	Finance cost	82	68	79	150	144	262
7	<b>Profit after Finance cost but before Exceptional Item (5-6)</b>	<b>3,532</b>	<b>1,793</b>	<b>2,593</b>	<b>5,325</b>	<b>3,654</b>	<b>7,727</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>3,532</b>	<b>1,793</b>	<b>2,593</b>	<b>5,325</b>	<b>3,654</b>	<b>7,727</b>
10	Tax Expenses	1,179	575	828	1,754	1,162	2,385
11	<b>Profit from Ordinary Activities after tax (9-10)</b>	<b>2,353</b>	<b>1,218</b>	<b>1,765</b>	<b>3,571</b>	<b>2,492</b>	<b>5,342</b>
12	Extra ordinary items	-	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>2,353</b>	<b>1,218</b>	<b>1,765</b>	<b>3,571</b>	<b>2,492</b>	<b>5,342</b>
14	Paid up Equity Capital (Face Value of Rs. 10/- each)	1,233	1,233	1,233	1,233	1,233	1,233
15	Reserves excluding revaluation reserves	-	-	-	-	-	24,153
16	<b>Earnings Per Share (EPS) in Rs. (Not Annualized)</b>						
	a. Basic & Diluted EPS before extra ordinary items	19.09	9.88	14.32	28.98	20.22	43.34
	b. Basic & Diluted EPS after extra ordinary items	19.09	9.88	14.32	28.98	20.22	43.34

**PART II**

A	PARTICULARS OF SHAREHOLDING						
1	<b>Public Shareholding:</b>						
	No. of Shares	3,178,564	3,189,394	3,190,739	3,178,564	3,190,739	3,190,739
	Percentage of Shareholding	25.79%	25.89%	25.89%	25.79%	25.89%	25.89%
2	<b>Promoters &amp; Promoters Group Shareholding</b>						
a)	<b>Pledged/Encumbered</b>						
	No. of Shares	-	-	-	-	-	-
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	-	-	-	-	-	-
	Percentage of Shares (as a % of total Share capital of the company)	-	-	-	-	-	-
b)	<b>Non - Encumbered</b>						
	No. of Shares	9,146,473	9,135,643	9,134,298	9,146,473	9,134,298	9,134,298
	Percentage of Shares (as a % of total Shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of total Share capital of the company)	74.21%	74.11%	74.11%	74.21%	74.11%	74.11%

	Particulars	Quarter Ended 30th September 2013
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	Nil
	Remaining unsolved at the end of the quarter	1
	As certified by the Company's Registrar & Transfer Agent: Link Intime India Private Limited	

*Kewal*

SIGNED FOR IDENTIFICATION BY  
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N. A. SHAH & ASSOCIATES  
MUMBAI

JAIN & TRIVEDI  
CHARTERED ACCOUNTANTS  
*Jain*  
PARTNER

**NOTES:**

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th October, 2013.
- 2 In view of Company's nature of business, revenue is unevenly spread through out the year hence result for the quarter is not representative for revenue and profit of the entire year.
- 3 Tax expenses include current tax, deferred tax and adjustment of taxes for the previous period if any.
- 4 The Board declared an interim dividend of Rs.7.5 per equity share . The record date for the payment of interim dividend is 25th October 2013. For the year 2012-13, the Company had paid three interim dividends aggregating to Rs. 16.5/- per equity share and final dividend of Re. 1/- per equity share.
- 5 The Company is engaged in the business of manufacturing and marketing of Apparels & trading of Lifestyle Accessories/Products. The Company is also generating power from Wind Turbine Generator. The power generated from the same is predominantly used for captive consumption. However, the operation of Wind Turbine Segment is within the threshold limit stipulated under AS – 17 “Segment Reporting” and hence it does not require disclosure as a separate reportable segment.

**Segment wise Reporting Revenue, Result and Capital Employed (Audited)**

		(Rs. in Lakhs)					
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13	
<b>1 Segment Revenue :</b>							
(Net Sales/Income from Operation)							
- Apparel & Lifestyle accessories/Products	11,656	7,449	9,158	19,105	14,844	30,290	
- Other/Reconciling Item	19	16	22	35	37	62	
- Less: Inter Segment Revenue	(19)	(16)	(16)	(35)	(30)	(53)	
<b>Total</b>	<b>11,656</b>	<b>7,449</b>	<b>9,164</b>	<b>19,105</b>	<b>14,851</b>	<b>30,299</b>	
<b>2 Segment Result :</b>							
- Apparel & Lifestyle accessories/Products	3,460	1,662	2,354	5,122	3,190	6,769	
- Other/Reconciling Item	9	7	12	16	15	20	
<b>Total</b>	<b>3,469</b>	<b>1,669</b>	<b>2,366</b>	<b>5,138</b>	<b>3,205</b>	<b>6,789</b>	
Less : Interest & Finance charges	70	63	75	133	134	242	
Add: Other unallocable income net of unallocable expenditure	133	187	302	320	583	1,180	
<b>Profit before Tax</b>	<b>3,532</b>	<b>1,793</b>	<b>2,593</b>	<b>5,325</b>	<b>3,654</b>	<b>7,727</b>	
<b>3 Capital Employed :</b>							
(Segment Assets – Segment Liabilities)							
- Apparel & Lifestyle accessories/Products	12,503	9,571	10,990	12,503	10,990	8,545	
- Other/Reconciling Item	180	189	216	180	216	198	
- Corporate (Unallocated)*	15,193	16,844	12,837	15,193	12,837	16,643	
<b>Total</b>	<b>27,875</b>	<b>26,604</b>	<b>24,043</b>	<b>27,875</b>	<b>24,043</b>	<b>25,386</b>	

\* Includes Cash & Cash Equivalents, Deposits offered as security, Accrued Interest, Investments in units of mutual funds-fixed maturity plan of Rs.16,071 lakhs (30th June 2013 Rs. 16,369 lakhs; 30th Sep 2012 Rs. 13,402 lakhs; 31st Mar 2013 Rs. 16,632 lakhs) and is net off secured loans.

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SIGNED FOR IDENTIFICATION BY  
  
 N. A. SHAH ASSOCIATES  
 MUMBAI

JAIN & TRIVEDI  
 CHARTERED ACCOUNTANTS

  
 PARTNER

Particulars	As at	As at
	30-Sep-13	31-Mar-13
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Capital	1,233	1,233
Reserves & Surplus	26,642	24,153
Sub total- Shareholders' Funds	27,875	25,386
<b>Non-Current Liabilities</b>		
Other Long-Term Liabilities	720	543
Long-term Provisions	56	56
Sub total- Non Current liabilities	776	599
<b>Current Liabilities</b>		
Short-term borrowings	2,097	1,409
Trade Payables	3,297	2,274
Other Current Liabilities	925	1,116
Short-term Provisions	2,850	1,659
Sub total -Current Liabilities	9,169	6,458
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,820</b>	<b>32,443</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets	4,358	4,425
Non Current Investments	348	348
Deferred Tax Assets(Net)	139	203
Long-Term Loans And Advances	941	968
Other Non-Current Assets	101	96
Sub total- Non Current Assets	5,887	6,040
<b>Current Assets</b>		
Current Investments	13,582	11,813
Inventories	5,823	3,367
Trade Receivables	7,652	4,787
Cash & Bank Balances	4,502	6,077
Short-Term Loans & Advances	294	182
Other Current Assets	80	177
Sub total- Current Assets	31,933	26,403
<b>TOTAL ASSETS</b>	<b>37,820</b>	<b>32,443</b>

7 Previous period's figures have been regrouped /rearranged wherever necessary, to conform to current period classification.

Place: Mumbai  
Date: 19th October 2013

For and on behalf of the Board of Directors

*Kewalchand P. Jain*

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Kewalchand P. Jain  
Chairman & Managing Director



JAIN & TRIVEDI  
CHARTERED ACCOUNTANTS  
*Partner*  
PARTNER

**Auditor's Report on Quarterly financial results of Kewal Kiran Clothing Limited pursuant to the Clause 41 of the Listing Agreement**

To  
The Board of Directors of Kewal Kiran Clothing Limited

**Report on quarterly financial results pursuant to clause 41 of the Listing Agreement**

We have audited the quarterly financial results of **Kewal Kiran Clothing Limited ('the company')** for the quarter ended September 30, 2013 and the year to date financial results for the period April 1, 2013 to September 30, 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

**Management's Responsibility for Financial Statements**

These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management.

**Auditors Responsibility**

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, referred to in section 133 of the Companies Act 2013 read with clarification thereon (which has superseded section 211 (3C) of the Companies Act, 1956 w.e.f. September 12, 2013) and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of Cause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2013 as well as the year to date results for the period from April 1, 2013 to September 30, 2013.



**Auditor's Report (continued) on Quarterly financial results of Kewal Kiran Clothing Limited pursuant to the Clause 41 of the Listing Agreement**

**Report on Other Legal and Regulatory Requirements**

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of non promoter shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

**For N. A. Shah Associates**

Chartered Accountants,  
Firm's Registration No. 116560W

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Sandeep Shah  
Partner  
Membership No.: 37381  
Place: Mumbai  
Date:



19 OCT 2013

**For Jain & Trivedi**

Chartered Accountants,  
Firm's Registration No. 113496W

*Satish Trivedi*

Satish Trivedi  
Partner  
Membership No.: 38317  
Place: Mumbai  
Date: 19 OCT 2013

